

HELLERSTEIN, J

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

JOHN T. METCALF, and LAWRENCE
DOPPELT and MANNY DOPPELT, as Co-
Trustees of the Frederick Doppel Trust,
derivatively on behalf of Eagle Bulk Shipping
Inc.,

Plaintiffs,

v.

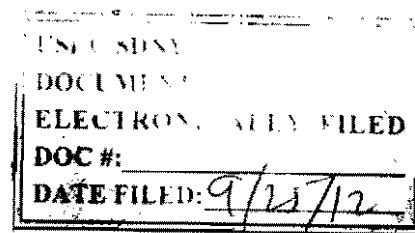
SOPHOCLES N. ZOULLAS, ALEXIS P.
ZOULLAS, DOUGLAS P. HAENSEL, JON
TOMASSON, JOSEPH M. CIANCIOLI,
DAVID B. HILEY, THOMAS B. WINMILL,
FORREST E. WYLIE, ALAN S. GINSBERG,

Defendants,

and
EAGLE BULK SHIPPING INC.,

Nominal Defendant

X

**STIPULATION OF WITHDRAWAL OF COUNSEL**

WHEREAS, the law firms of Wilmer Cutler Pickering Hale and Dorr LLP, 7 World Trade Center, 250 Greenwich Street, New York, NY 10007 ("WilmerHale") and Seward & Kissel LLP, One Battery Park Plaza, New York, NY 10004 ("Seward") are currently co-counsel of record for defendants Sophocles N. Zoullas, Alexis P. Zoullas, Alan S. Ginsberg, Douglas P. Haensel, Jon Tomasson, Joseph M. Ciancioli, David B. Hiley, Thomas B. Winmill, and Forrest E. Wylie, and nominal defendant Eagle Bulk Shipping Inc. in the above-captioned action;

IT IS HEREBY STIPULATED AND AGREED, by and among the parties hereto, through their undersigned counsel, that WilmerHale hereby withdraws as counsel of record for

defendants Sophocles N. Zoullas, Alexis P. Zoullas, Alan S. Ginsberg, and nominal defendant Eagle Bulk Shipping Inc. ("insider defendants"). Seward will continue to represent the aforementioned insider defendants in this action.

IT IS FURTHER STIPULATED AND AGREED that Seward hereby withdraws as counsel of record for defendants Douglas P. Haensel, Jon Tornasson, Joseph M. Cianciolo, David B. Hiley, Thomas B. Winmill, and Forrest E. Wylie ("outsider defendants"). WilmerHale will continue to represent the aforementioned outsider defendants in this action.

DONE and ORDERED
this _____ day of _____, 2012.

HON. ALVIN K. HELLERSTEIN
United States District Judge

Agreed to by:

WILMER CUTLER PICKERING
HALE AND DORR LLP

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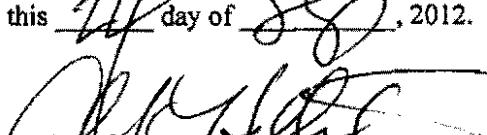
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Bulk Shipping Inc.*

defendants Sophocles N. Zoullas, Alexis P. Zoullas, Alan S. Ginsberg, and nominal defendant Eagle Bulk Shipping Inc. ("insider defendants"). Seward will continue to represent the aforementioned insider defendants in this action.

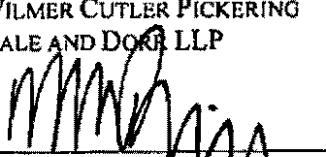
IT IS FURTHER STIPULATED AND AGREED that Seward hereby withdraws as counsel of record for defendants Douglas P. Haensel, Jon Tomasson, Joseph M. Cianciolo, David B. Hiley, Thomas B. Winmill, and Forrest E. Wylie ("outsider defendants"). WilmerHale will continue to represent the aforementioned outsider defendants in this action.

DONE and ORDERED
this 14 day of Sept, 2012.


HON. ALVIN K. HELLERSTEIN
United States District Judge

Agreed to by:

WILMER CUTLER PICKERING
HALE AND DORR LLP


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*Jon Tomasson, Joseph M. Cianciolo, David B.
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Wylie*